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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Guotai Junan International Holdings Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 1788)

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
AUTHORIZATION TO THE DIRECTORS ON BORROWING  
AND PROVISION OF GUARANTEE,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the AGM to be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular.

As at the Latest Practicable Date, physical general meeting is not permitted under the COVID-19 pandemic controlling measures imposed by the Hong Kong Government, and due to the uncertainty on its development, the Company will adopt special arrangements in respect of the AGM. In particular, **Shareholders are NOT allowed to attend in person at the AGM. Shareholders are encouraged to i) appoint the chairman of the AGM (or any adjournment thereof) as your proxy by completing the proxy form in accordance with the instructions printed thereon and returning the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Such proxy form is sent together with this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)); or ii) attend, ask questions and vote at the AGM by way of electronic means through the Online Platform (as defined in this circular). Completion and return of proxy form will not preclude you from attending and voting through the Online Platform at the AGM (or any adjournment thereof) if you so wish. No gift will be distributed at the AGM.** Details of the special arrangements for the AGM are set out on pages ii to iii of this circular.

25 April 2022

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## SPECIAL ARRANGEMENTS FOR THE AGM

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In view of COVID-19 pandemic controlling measures imposed by the Government of Hong Kong (the “Government”) as at the Latest Practicable Date under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong), physical general meeting is not permitted (the “Regulation”). The Regulation became effective since 10 February 2022, and as far as the Company knows on the Latest Practicable Date, will remain in force until 20 April 2022, and it is not certain as to whether the Regulation will continue to apply on the date of the AGM. Even if, after the Latest Practicable Date and before the AGM is held, the Regulation may be relaxed, it may not be practically possible for the Company to change the special arrangements for the AGM to allow physical attendance by any or all Shareholders. In line with the practices adopted by some of the other companies listed on the Stock Exchange and in accordance with the Articles of Association, the AGM will be conducted by way of electronic means. **Any person who does attempt to physically attend the AGM in person will be refused admission. NO gift will be distributed at the AGM.**

**Shareholders are encouraged to i) appoint the chairman of the AGM (or any adjournment thereof) as your proxy to vote at the AGM; or ii) attend, ask questions and vote at the AGM by way of electronic means through the Online Platform (as defined hereunder).**

Shareholders may appoint the chairman of the AGM (or any adjournment thereof) as your proxy to vote at the AGM on your behalf by completing the proxy form in accordance with the instructions printed thereon and returning the same to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of proxy form will not preclude you from attending and voting through the Online Platform (as defined hereunder) at the AGM (or any adjournment thereof) if you so wish. Such proxy form is sent together with this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)).

Alternatively, Shareholders may attend, ask questions and vote at the AGM through an online platform which can be accessed by visiting the website at [http://meetings.computershare.com/GTJAI\\_AGM2022](http://meetings.computershare.com/GTJAI_AGM2022) (the “Online Platform”). To attend, ask questions and vote at the AGM:–

- 1) the registered Shareholders should follow the login instructions to access the Online Platform which are included in the Company’s notification letter to the registered Shareholders sent together with this circular; and
- 2) the non-registered Shareholders should contact and instruct their banks/brokers/custodians/nominees or HKSCC Nominees Limited through which their shares are held (the “Intermediary”) as soon as possible for assistance in the proxy appointment to attend the AGM. The login details to access the Online Platform will be sent by the Company’s share registrar, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided the email address to the Intermediary for this purpose but has not received the login details by email by 3:00 p.m. on Monday, 30 May 2022 should reach out to the Company’s share registrar for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote in the AGM using the Online Platform.

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## SPECIAL ARRANGEMENTS FOR THE AGM

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Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

The Online Platform will be open approximately 30 minutes prior to the commencement of the AGM until its conclusion and can be accessed from any location with internet connection by a smart phone, tablet device or computer. **Registered and non-registered Shareholders should note that only one device is allowed per login.**

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“For” or “Against”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The chairman of the AGM will be present at, and the AGM shall be deemed to take place at, the Principal Meeting Location. The other Directors will join the AGM by way of electronic means. Shareholders who participate the AGM through the Online Platform will also be counted towards the quorum.

The AGM is an important opportunity for all Shareholders to express their views by asking questions and voting. Shareholders can submit questions during the AGM through the Online Platform. Alternatively, you may submit questions before the AGM in advance through email address: [comsec@gtjas.com.hk](mailto:comsec@gtjas.com.hk).

Other controlling measures for the AGM may be adopted by the Company at short notice to fight against COVID-19 according to the regulations published by the Government from time to time. Any changes be made to the AGM arrangements, the Company will notify Shareholders by announcement through the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)).

If Shareholders have any questions relating to the AGM, please contact the Company’s share registrar during the business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday (excluding public holidays) as follows:

Computershare Hong Kong Investor Services Limited

Address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai,  
Hong Kong

Telephone: 2862 8555

Website: [www.computershare.com](http://www.computershare.com)

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m. or, any adjournment thereof
“AGM Notice”	the notice for convening the AGM as set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Board Diversity Policy”	the board diversity policy of the Company
“Borrowing Mandate”	an authorization to be granted to the Directors to exercise the power of the Company to raise or borrow any sum or sums of money for the Company or its wholly-owned subsidiaries and to provide guarantees for the wholly-owned subsidiaries of the Company, in each case, in any single transaction with a value equal to or exceeding 10% but not exceeding 40% of the consolidated net asset value of the Group as shown in the latest published financial statement of the Company from time to time
“Buy-back Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing such resolution
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Guotai Junan International Holdings Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1788.HK)
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“ESG Committee”	the environmental, social and governance committee of the Board
“Executive Director(s)”	the executive Director(s)
“Group”	the Company and its subsidiaries from time to time
“GTJA”	Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability, whose A-shares are listed on the Shanghai Stock Exchange (stock code: 601211.SH) and H-shares are listed on the Main Board of the Stock Exchange (stock code: 2611.HK), and the holding company of GTJA Financial
“GTJA Financial”	Guotai Junan Financial Holdings Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of GTJA, and the controlling shareholder of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Non-executive Director(s)”	the independent non-executive Director(s)
“Last AGM”	the annual general meeting of the Company held on 24 May 2021
“Latest Practicable Date”	13 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Nomination Policy”	the nomination policy of the Company
“Non-executive Director(s)”	the non-executive Director(s)
“Principal Meeting Location”	28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

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## DEFINITIONS

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“Remuneration Committee”	the remuneration committee of the Board
“Risk Committee”	the risk committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company
“Share Issue Mandate”	a general mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing such resolution
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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國泰君安國際

GUOTAI JUNAN INTERNATIONAL

**GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1788)**

*Executive Directors:*

Dr. YIM Fung (*Chairman*)

Ms. QI Haiying

*Non-executive Directors:*

Mr. YU Jian

Dr. HU Xupeng

Ms. YU Xuping

*Independent Non-executive Directors:*

Dr. FU Tingmei

Dr. SONG Ming

Mr. TSANG Yiu Keung

Professor CHAN Ka Keung Ceajer

*Registered office:*

27/F, Low Block,

Grand Millennium Plaza,

No. 181 Queen's Road Central,

Hong Kong

25 April 2022

*To the Shareholders*

Dear Sirs or Madams,

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
AUTHORIZATION TO THE DIRECTORS ON BORROWING  
AND PROVISION OF GUARANTEE,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in connection with the proposals at the AGM to consider, among the others, (i) the re-election of retiring Directors, (ii) the grant of the Buy-back Mandate, (iii) the grant of the Share Issue Mandate and the extension of the Share Issue Mandate, (iv) the grant of the Borrowing Mandate and to give you the AGM Notice.



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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises nine Directors, namely Dr. YIM Fung (Chairman), and Ms. QI Haiying, being the Executive Directors, Mr. YU Jian, Dr. HU Xupeng and Ms. YU Xuping, being the Non-executive Directors, Dr. FU Tingmei, Dr. SONG Ming, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer, being the Independent Non-executive Directors.

Mr. YU Jian, Dr. HU Xupeng and Ms. YU Xuping have been appointed as Non-executive Directors by Shareholders in accordance with Article 66A(f) of the Articles of Association at the extraordinary general meeting held on 16 February 2022 as addition to the Board, and therefore, they will not be required to retire at the AGM.

In accordance with Article 99(A) of the Articles of Association, Dr. YIM Fung, Dr. FU Tingmei and Dr. SONG Ming will retire by rotation at the AGM and except for Dr. SONG Ming, all other retiring Directors, being eligible, and have offered themselves for re-election.

On 28 March 2022, the Board announced that Dr. SONG Ming, an Independent Non-executive Director, has notified the Company that he would not seek for re-election at the AGM as he would like to focus on and devote more time to his other business and personal commitments. Dr. SONG Ming has confirmed that he had no disagreement with the Board and he was not aware of any matter in relation to his retirement that needed to be brought to the attention of the Shareholders. In addition, Dr. SONG will cease to be the chairman of the Nomination Committee and a member of the Audit Committee, the Remuneration Committee and the Risk Committee of the Company respectively upon his retirement as an Independent Non-executive Director with effect from the conclusion of the AGM.

In determining the proposals to re-elect Dr. FU Tingmei as an Independent Non-executive Director, the Nomination Committee and the Board have assessed and are satisfied of the independence of Dr. FU with reference to the criteria set out in Rule 3.13 of the Listing Rules. Notwithstanding Dr. FU has served as an Independent Non-executive Director for more than nine years, the Nomination Committee and the Board are satisfied that Dr. FU has continuously provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Having regard to the Board Diversity Policy, the Nomination Committee and the Board have also taken into account the experience and expertise of Dr. FU and are of the view that Dr. FU, with his extensive experience and expertise in investment, finance, law and business management, will bring to the Board his perspective, skills and experience and contribute to the diversity of the Board. Dr. FU, currently the chairman of the Remuneration Committee and the ESG Committee, and a member of the Audit Committee and the Risk Committee, has been continuously demonstrating firm commitments to his roles and providing valuable contributions to the Board.

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## LETTER FROM THE BOARD

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In addition, in considering and recommending the above retiring Directors to the Board for re-election at the AGM, the Nomination Committee has taken into account the criteria including but not limited to experience, expertise and time commitment as set out in the Nomination Policy, with due regard to the board diversity perspectives (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) as set out in the Board Diversity Policy. The Nomination Committee has also considered that the relevant experience of Dr. YIM Fung and Dr. FU Tingmei in different fields contributes to the diversity of the Board. Each retiring Director had abstained from discussion and voting at the meetings of the Board and/or the Nomination Committee regarding his re-election proposal.

In view of the above, the Board agreed with the Nomination Committee's recommendation for re-election of Dr. YIM Fung and Dr. FU Tingmei at the AGM.

Upon the retirement of Dr. SONG Ming as an Independent Non-executive Director from the conclusion of the AGM, the Board will remain three Independent Non-executive Directors, being not less than one-third of the members of the Board.

Particulars of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### **3. GENERAL MANDATE TO ISSUE SHARES**

Ordinary resolutions were passed at the Last AGM whereby (i) a general mandate was given to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of Shares in issue on the date of passing the relevant resolution and (ii) such a general mandate was extended by adding thereto the number of Shares being bought back by the Company pursuant to the general mandate to buy back Shares granted to the Directors. Such general mandates will lapse at the conclusion of the AGM. Therefore, Ordinary Resolutions will be proposed at the AGM to (i) grant to the Directors the Share Issue Mandate and (ii) extend the Share Issue Mandate by adding thereto the number of Shares being bought back by the Company in order to allow flexibility and discretion to the Directors to issue any Shares, details of which are set out in Ordinary Resolution Nos. 6A and 6C of the AGM Notice.

### **4. GENERAL MANDATE TO BUY BACK SHARES**

An ordinary resolution was passed at the Last AGM whereby a general mandate was given to the Directors to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue on the date of passing the relevant resolution. Such general mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in Ordinary Resolution No. 6B of the AGM Notice.

An explanatory statement as required under the Listing Rules to provide to Shareholders the requisite information of the Buy-back Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 5. AUTHORIZATION TO THE DIRECTORS ON BORROWING AND PROVISION OF GUARANTEE

The Company is an investment holding company and its subsidiaries are principally engaged in brokerage, corporate finance, asset management, loans and financing, financial products, market making and investment businesses. The Company and its subsidiaries are required to maintain sufficient liquid capital to meet the capital requirements as stipulated under, including but not limited to, the Securities and Futures (Financial Resources) Rules (Cap.571N) for their regulated activities and other businesses from time to time, and to support the daily operations and development of the Group.

The Company raises funds by various means including, but not limited to, (i) issuing debts/debentures under the medium term note programme of the Company to professional investors (as defined in Chapter 37 of the Listing Rules and in the SFO), and (ii) obtaining banking facilities. In addition, as part of their ordinary course of business, the Company's wholly-owned subsidiaries also borrow from banks, and some of such borrowings require the support of a guarantee provided by the Company. From time to time the Company is also required to provide guarantee in respect of certain over-the-counter transactions carried out, derivative products issued and the related agreements entered into, by the wholly-owned subsidiaries of the Company in their ordinary and usual course of business (all the transactions referred above referred to as "Funding Transactions").

An ordinary resolution was passed at the extraordinary general meeting held on 30 August 2021 in accordance with Article 66A of the Articles of Association, whereby an authorization was given to the Directors to enter into Funding Transactions with a value equal to or exceeding 10% but not exceeding 40% of the consolidated net asset value of the Group (as shown in the latest published financial statement of the Company) in any single transaction. Such mandate will expire at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to grant to the Directors the Borrowing Mandate to allow operational efficiencies and avoid unnecessary restrictions or delay on business development.

All Funding Transactions carried out under the Borrowing Mandate will be on normal commercial terms. In the event any such Funding Transaction is subject to any additional requirements under any applicable laws, regulations and rules (for example, if it constitutes a connected transaction under Chapter 14A of the Listing Rules), the Company will comply with all such requirements.

For illustrative purpose only, the audited consolidated net asset value of the Group as at 31 December 2021 amounted to approximately HK\$15,437 million. Any single Funding Transaction that exceeds 40% of the consolidated net asset value of the Group (which is approximately HK\$6,175 million based on the audited consolidated net asset value of the Group as at 31 December 2021) will not covered by the Borrowing Mandate and therefore require separate shareholder's approval. Further, the Borrowing Mandate will expire at the next annual general meeting of the Company or such earlier dates as specified in Ordinary Resolution No. 7 of the AGM Notice. Details of the Borrowing Mandate are set out in Ordinary Resolution No. 7 of the AGM Notice.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

At the AGM, Ordinary Resolutions will be proposed to approve, among other things, the re-election of retiring directors, the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the Borrowing Mandate. The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular.

Pursuant to the Rule 13.39(4) of the Listing Rules, all votes by the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will, therefore, demand a poll for every resolution put to the vote at the AGM in accordance with Article 71 of the Articles of Association. The poll results will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)) in the manner as prescribed under Rule 13.39(5) of the Listing Rules.

### 7. RECOMMENDATION

There is no Shareholder who is required to abstain from voting in respect of any of the Ordinary Resolutions.

The Directors consider that, among other things, the re-election of the retiring Directors, the granting of the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the Borrowing Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

By order of the Board  
**Guotai Junan International Holdings Limited**  
**YIM Fung**  
*Chairman*

*The details of the Directors proposed to be re-elected at the AGM are set out below:*

**Dr. YIM Fung**

**Dr. YIM Fung**, JP, aged 59, the Chairman of the Company since August 2012 and an Executive Director since March 2010. Dr. YIM is concurrently a member of the Risk Committee and the Nomination Committee of the Company. Dr. YIM is a director of various subsidiaries of the Company, including Guotai Junan Securities (Vietnam) Corp. (formerly known as Vietnam Investment Securities Company) (stock code: IVS.HN), which is listed on the Hanoi Stock Exchange in Vietnam. In addition, He is also a director and the general manager of Guotai Junan Financial Holdings Limited, the controlling shareholder of the Company, and a director of its subsidiary. He acted as the Vice-chairman and the Chief Executive Officer of the Company during the period from March 2010 to August 2012 and during the period from March 2010 to 13 December 2021, respectively. Dr. YIM joined the Group in 1993. He has over 30 years of experience in the securities industry. Dr. YIM is a Senior Economist and holds a doctorate degree in Economics from the Graduate School of the Chinese Academy of Social Sciences and a bachelor's degree in Environmental Engineering from the Tsinghua University. Dr. YIM was an independent non-executive director of Shenzhen International Holdings Limited (stock code: 152.HK) during the period from 2017 to 15 May 2020 and Beijing Urban Construction Design & Development Group Co., Limited (stock code: 1599.HK) during the period from 2013 to 30 December 2019. At present, he is a member of the 13th National Committee of the Chinese People's Political Consultative Conference, a director and vice chairman of the Hong Kong Chinese Enterprises Association, the honorary life president of Chinese Securities Association of Hong Kong Company Limited, a director and standing committee member of the Chinese General Chamber of Commerce and the life president of the Tsinghua Alumni Association of Hong Kong.

The Company had entered into a service agreement with Dr. YIM Fung for a three years term commencing from 1 April 2022, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. YIM is currently entitled to a basic salary of HK\$4,320,000 per annum. He is also entitled to receive discretionary bonus and other benefits as may be decided by the Remuneration Committee of the Company having regard to his performance, duties, the Company's performance and profitability and the prevailing market conditions.

Save as disclosed above, Dr. YIM did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Save as disclosed above, Dr. YIM does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. YIM had beneficial interest in 68,546,955 Shares; an option to subscribe for 800,000 Shares at a subscription price of HK\$2.44 per Share; an option to subscribe for 500,000 Shares at a subscription price of HK\$1.72 per Share; and an option to subscribe for 1,000,000 Shares at a subscription price of HK\$1.45 per Share, within the meaning of Part XV of the SFO.

**Dr. FU Tingmei**

**Dr. FU Tingmei**, aged 55, an Independent Non-executive Director since June 2010. Dr. FU is currently the chairman of the Remuneration Committee and the ESG Committee as well as a member of the Audit Committee and the Risk Committee of the Company. Dr. FU has extensive experiences in investment, finance, law and business management. Between 1992 and 2003, he conducted many corporate finance transactions in several investment banking firms based in Hong Kong, including serving as a director of Peregrine Capital Limited, and a deputy managing director and subsequently a managing director of BNP Paribas Peregrine Capital Limited. Dr. FU is currently engaged in private investment business. Presently, he is also an independent non-executive director of Postal Savings Bank of China Co., Ltd. (stock code: 1658.HK), China Resources Pharmaceutical Group Limited (stock code: 3320.HK) and COFCO Joycome Foods Limited (formerly known as COFCO Meat Holdings Limited) (stock code: 1610.HK). He was an independent non-executive director of CPMC Holdings Limited (stock code: 906.HK) during the period from 2008 to 2 July 2019 and was an independent non-executive director of Beijing Enterprises Holdings Limited (stock code: 392.HK). Dr. FU graduated from the University of London with a doctorate degree and a master's degree in Law in 1993 and 1989, respectively.

The Company had entered into an appointment letter with Dr. FU for a three year term ending on 7 July 2022. In view of the recent amendments to the Corporate Governance Code in Appendix 14 of the Listing Rules, the Company will enter into an appointment letter with Dr. Fu to renew his appointment which will not have any specific term thereafter. Nevertheless, Dr. FU's appointment is subject to retirement by rotation at the annual general meeting of the Company in accordance with the Articles of Association (at least once every three years). Dr. FU is currently entitled to an annual director's fee of HK\$400,000 and a further annual fee of HK\$150,000 in acting as the chairman of the committee(s) of the Board. He is also entitled to receive other incentives as may be decided by the Board having regard to his performance, duties, the Company's performance and the prevailing market condition.

Save as disclosed above, Dr. FU did not hold any directorship in other listed public companies in the last three years or any position within the Group.

Dr. FU does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. FU had beneficial interest in 1,512,096 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Dr. YIM Fung, and Dr. FU Tingmei that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



This appendix serves as an explanatory statement as required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information to Shareholders for their consideration of the Buy-back Mandate and also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

### **1. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue comprised 9,618,994,707 Shares.

Subject to the passing of the Ordinary Resolution in relation to the Buy-back Mandate, and on the assumption that no further Shares are issued or bought back prior to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 961,899,470 Shares, representing not more than 10% of the total number of Shares in issue as at the date of passing such Ordinary Resolution.

### **2. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to buy back Shares in the market. Such buy-back(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earning per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

### **3. FUNDING OF BUY-BACKS**

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose of the buy-back.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the audited financial statements for the year ended 31 December 2021 contained in the annual report) in the event that the powers granted pursuant to the Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2021</b>		
April	1.490	1.360
May	1.450	1.320
June	1.380	1.210
July	1.360	1.150
August	1.440	1.160
September	1.420	1.220
October	1.260	1.120
November	1.170	1.070
December	1.150	1.020
<b>2022</b>		
January	1.160	1.060
February	1.140	1.030
March	1.060	0.880
April (up to Latest Practicable Date)	0.950	0.860

#### 5. GENERAL

The Directors have undertaken to the Stock Exchange that they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if the Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.



As at the Latest Practicable Date, by virtue of 7,044,877,066 Shares held by GTJA Financial, GTJA is deemed to be interested in these Shares, representing approximately 73.24% of the total number of Shares in issue. Save as disclosed above, to the best of knowledge and belief of the Company, no other person, together with its/his/her associates, was beneficially interested in Shares representing 10% or more of the total number of Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Mandate, the interest of GTJA Financial and GTJA would be increased to approximately 81.38% of the total number of Shares in issue. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate. The Directors will use their best endeavours to ensure that the Buy-back Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the total number of Shares in issue.

#### **6. SHARE BUY-BACKS MADE BY THE COMPANY**

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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**國泰君安國際**

GUOTAI JUNAN INTERNATIONAL

### **GUOTAI JUNAN INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1788)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Guotai Junan International Holdings Limited (the “Company”) will be held at 28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m. for the following purposes:

1. To consider and receive the audited financial statements, the reports of directors of the Company (the “Director(s)”) and the independent auditor for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.010 per share of the Company for the year ended 31 December 2021.
3. To consider and approve, if thought fit, the following resolutions, each as a separate resolution:
  - (i) to re-elect Dr. YIM Fung as an executive Director;
  - (ii) to re-elect Dr. FU Tingmei as an independent non-executive Director; and
  - (iii) to resolve not to fill up the vacated office resulting from the retirement of Dr. SONG Ming as an independent non-executive Director.
4. To authorize the board of Directors to fix the remuneration of the Directors.
5. To re-appoint KPMG as the auditor of the Company and to authorize the board of Directors to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:

### ORDINARY RESOLUTIONS

6A. To grant a general mandate to the Directors to allot and issue new shares of the Company.

**“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares to be allotted after the expiry of the Relevant Period;
- (c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to or in consequence of:
  - (i) a Pro-rata Issue (as hereafter defined);
  - (ii) the exercise of rights of subscription, conversion or exchange under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company;
  - (iii) the exercise of options under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.

“Pro-rata Issue” means an offer of shares or issue of options, warrants or other securities (including bonus issues or offers) giving the rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6B. To grant a general mandate to the Directors to buy back shares of the Company.

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or on any other stock exchange on which the securities of the Company may be listed and is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution), and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.”

6C. To extend the general mandate to the Directors to allot and issue new shares of the Company.

**“THAT:**

conditional upon the passing of Resolution Nos. 6A and 6B above, the general mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional shares in the Company pursuant to Resolution No. 6A be and is hereby extended by the addition thereto the total number of shares of the Company being bought back by the Company under the authority granted pursuant to Resolution No. 6B, provided that such extended number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution (such total number shall be subject to adjustment in case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution).”

7. To authorize the Directors to borrow and provide guarantees.

**“THAT:**

- (a) subject to any applicable laws, regulations and rules which require such matters to be separately approved by the shareholders of the Company, the directors of the Company be and are hereby authorized for the purpose of Article 66A(b) of the articles of association of the Company to enter into any transactions during the Relevant Period (as defined hereunder) on behalf of the Company to raise or borrow any sum or sums of money for the purpose of the Company or its wholly-owned subsidiaries and to provide guarantees for the wholly-owned subsidiaries of the Company in each case in any single transaction with a value equal to or exceeding 10% but not exceeding 40% of the consolidated net asset value of the Group as shown in the latest published financial statements of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the shareholders of the Company in general meeting.”

8. To transact any other ordinary business.

By order of the Board  
**Guotai Junan International Holdings Limited**  
**FENG Zheng Yao Helen**  
*Company Secretary*

Hong Kong, 25 April 2022

*Registered Office:*

27/F Low Block,  
Grand Millennium Plaza,  
No. 181 Queen’s Road Central,  
Hong Kong

*Notes:*

1. In view of COVID-19 pandemic controlling measures imposed by the Government of Hong Kong and the uncertainty on its development, shareholders of the Company are NOT allowed to attend in person at the AGM, but may attend, ask questions and cast vote through electronic means by way of online platform. Shareholders of the Company are strongly recommended to appoint the chairman of the AGM as his/her/their proxy to vote on the relevant resolutions. Completion and return of proxy form will not preclude you from attending and voting through online platform at the AGM (or any adjournment thereof) if you so wish. For details, please refer to the special arrangements for the AGM set out on pages ii to iii of the circular dated 25 April 2022.
2. At the AGM, the chairman of the AGM will put each of the above resolutions to be voted by way of a poll pursuant to Article 71 of the articles of association of the Company.
3. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A member of the Company who holds two or more shares may appoint one or more proxies. A proxy need not be a member of the Company.
4. Where there are joint registered holders of any share(s), any one of such persons may vote at the AGM, either through online platform or by proxy, in respect of such share(s) as if he/she is solely entitled to, but if more than one of such joint holders be present at the AGM through online platform that only one device is allowed per login or by proxy.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. In order to be valid, the proxy form, together with any power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof.
6. The register of members of the Company will be closed from Wednesday, 25 May 2022 to Tuesday, 31 May 2022, both days inclusive, for ascertaining shareholders' right to attend and vote at the AGM. During this period, no transfer of shares will be registered. In order to be entitled to attend the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 24 May 2022.
7. The register of members of the Company will be closed on Tuesday, 7 June 2022 for ascertaining shareholders' entitlement to the final dividend (subject to the approval of the final dividend by shareholders of the Company at the AGM). No transfer of shares will be registered on that day. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6 June 2022.
8. If a tropical cyclone warning signal no. 8 or above is hoisted, or a black rainstorm warning signal is in force at any time between 12:00 p.m. and 3:00 p.m. on the day of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.gtjai.com](http://www.gtjai.com)) to notify shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or a red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the AGM under bad weather conditions bearing in mind their own situation.

*As at the date of this notice, the Board comprises two executive directors, being Dr. YIM Fung (Chairman) and Ms. QI Haiying; three non-executive directors, being Mr. YU Jian, Dr. HU Xupeng and Ms. YU Xuping; and four independent non-executive directors, being Dr. FU Tingmei, Dr. SONG Ming, Mr. TSANG Yiu Keung and Professor CHAN Ka Keung Ceajer.*